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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

ANNUAL AUDITED REPORT  
FORM X-17A-5  
PART III

OMB APPROVAL  
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FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING 01/01/14 AND ENDING 12/31/14  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Echelon Capital

OFFICIAL USE ONLY

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

155228

FIRM I.D. NO.

1500 Rosecrans, Suite 414

(No. and Street)

Manhattan Beach

(City)

CA

(State)

90266

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Daniel Seivert

888 560-9027

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

Breard &amp; Associates

(Name - if individual, state last, first, middle name)

9221 Corbin Ave. Suite 170

(Address)

Northridge

(City)

CA

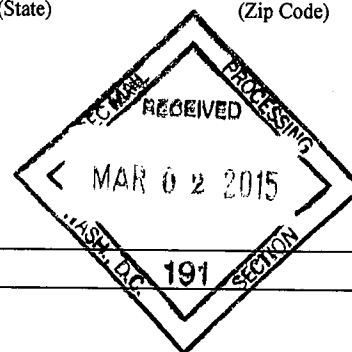
(State)

91324

(Zip Code)

CHECK ONE:

- ☒ Certified Public Accountant  
☐ Public Accountant  
☐ Accountant not resident in United States or any of its possessions.



FOR OFFICIAL USE ONLY

\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

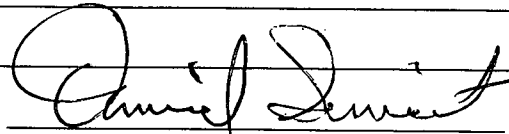
SEC 1410 (06-02)

Potential persons who are to respond to the collection of  
information contained in this form are not required to respond  
unless the form displays a currently valid OMB control number.

## OATH OR AFFIRMATION

I, Daniel Seiver†, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Echelon Capital, as of February 27, 2015, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

None



Signature

CEO

Title

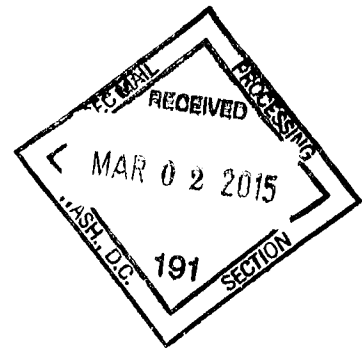
\_\_\_\_\_  
Notary Public

This report \*\* contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☒ (d) Statement of Changes in Financial Condition.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☒ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☒ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

*\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).*

**Echelon Capital Partners, LLC dba Echelon Capital**  
**Report Pursuant to Rule 17a-5 (d)**  
**Financial Statements**  
**For the Year Ended December 31, 2014**



**CALIFORNIA JURAT WITH AFFIANT STATEMENT****GOVERNMENT CODE § 8202**

- ☒ See Attached Document (Notary to cross out lines 1-6 below)  
☐ See Statement Below (Lines 1-6 to be completed only by document signer[s], not Notary)

*Signature of Document Signer No. 1* *Signature of Document Signer No. 2 (if any)*

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of Los Angeles

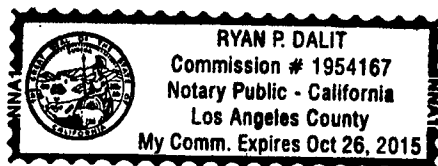
Subscribed and sworn to (or affirmed) before me

on this 27 day of February, 2015,  
by Date Month Year

(1) Daniel Seivert

(and (2) D/A),  
Name(s) of Signer(s)

proved to me on the basis of satisfactory evidence  
to be the person(s) who appeared before me.



Signature Ryan P. Dalit  
Signature of Notary Public

Seal  
Place Notary Seal Above

**OPTIONAL**

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

**Description of Attached Document**

Title or Type of Document: Annual Audited Report - Data or - Document Date: 27 February 2015  
Number of Pages: 2 Signer(s) Other Than Named Above: N/A



BREARD & ASSOCIATES, INC.  
CERTIFIED PUBLIC ACCOUNTANTS

Report of Independent Registered Public Accounting Firm

Board of Directors

Echelon Capital Partners, LLC dba Echelon Capital

We have audited the accompanying statement of financial condition of Echelon Capital Partners, LLC dba Echelon Capital as of December 31, 2014, and the related statement of operations changes in member's equity, and cash flows for the year then ended. These financial statements are the responsibility of Echelon Capital Partners, LLC dba Echelon Capital's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluation the overall financial statement presentation. We believe that our audit provides a basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Echelon Capital Partners, LLC dba Echelon Capital as of December 31, 2014, and the results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States.

The information contained in Schedule I and II (supplemental information) has been subjected to audit procedures performed in conjunction with the audit of Echelon Capital Partners, LLC dba Echelon Capital's financial statements. The supplemental information is the responsibility of Echelon Capital Partners, LLC dba Echelon Capital's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content is presented in conformity with 17 C.F.R. § 240.17a-5. In our opinion, Schedules I and II are fairly stated, in all material respects, in relation to the financial statements as a whole.

Breard & Associates, Inc.  
Certified Public Accountants

Northridge, California

February 15, 2015

WE FOCUS & CARE

**Echelon Capital Partners, LLC dba Echelon Capital**  
**Statement of Financial Condition**  
**December 31, 2014**

**Assets**

Cash	\$ 17,792
Prepaid expenses	<u>1,279</u>
<b>Total assets</b>	<b><u>\$ 19,071</u></b>

**Liabilities and Member's Equity**

**Liabilities**

Accounts payable and accrued expenses	\$ 500
Payable to related party	<u>2,250</u>
<b>Total liabilities</b>	<b>2,750</b>

**Member's equity**

Member's equity	<u>16,321</u>
<b>Total member's equity</b>	<b><u>16,321</u></b>
<b>Total liabilities and member's equity</b>	<b><u>\$ 19,071</u></b>

*The accompanying notes are an integral part of these financial statements.*

**Echelon Capital Partners, LLC dba Echelon Capital**  
**Statement of Operations**  
**For the Period Ended December 31, 2013**

**Expenses**

Professional fees	17,398
Administrative fees	1,500
Regulatory fees	881
Other operating expenses	<u>626</u>
<b>Total expenses</b>	<u>20,405</u>
<b>Net income (loss) before income tax provision</b>	(20,405)
<b>Income tax provision</b>	<u>1,600</u>
<b>Net loss</b>	<u><u>\$ (22,005)</u></u>

*The accompanying notes are an integral part of these financial statements.*

**Echelon Capital Partners, LLC dba Echelon Capital**  
**Statement of Changes in Member's Equity**  
**For the Period Ended December 31, 2014**

	<b>Member's Equity</b>
<b>Balance at January 1, 2014</b>	\$ 14,826
Member's contributions	23,500
Net income (loss)	<u>(22,005)</u>
<b>Balance at December 31, 2014</b>	<u><u>\$ 16,321</u></u>

*The accompanying notes are an integral part of these financial statements.*

**Echelon Capital Partners, LLC dba Echelon Capital**  
**Statement of Cash Flows**  
**For the Period Ended December 31, 2014**

**Cash flow from operating activities:**

Net loss		\$ (22,005)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
(Increase) decrease in assets:		
Prepaid expenses	209	
Increase (decrease) in liabilities:		
Accounts payable and accrued expenses	500	
Payable to related party	<u>1,500</u>	
Total adjustments		<u>2,209</u>
<b>Net cash provided by (used in) operating activities</b>		<b>(19,796)</b>

**Net cash provided by (used in) in investing activities** -

**Cash flow from financing activities:**

Member's contributions	<u>23,500</u>	
<b>Net cash provided by (used in) financing activities</b>		<b><u>23,500</u></b>

<b>Net increase (decrease) in cash</b>	<b>3,704</b>
<b>Cash at beginning of period</b>	<b><u>14,088</u></b>
<b>Cash at end of period</b>	<b><u><u>\$ 17,792</u></u></b>

**Supplemental disclosure of cash flow information:**

Cash paid during the period for:

Interest	\$ -
Income taxes	\$ 1,600

*The accompanying notes are an integral part of these financial statements.*

**Echelon Capital Partners, LLC dba Echelon Capital**  
**Notes to Financial Statements**  
**December 31, 2014**

**Note 1: GENERAL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*General*

Echelon Capital Partners, LLC (the "Company") is a Delaware Limited Liability Company as of July 16, 2010 and approved by the NASD in October 11, 2011 to operate as a broker-dealer under the Securities and Exchange Act of 1934, is a member of the Financial Industry Regulatory Authority ("FINRA"), and the Securities Investor Protection Corporation ("SIPC"). The Company is engaged in the business of conducting investment banking, primarily for small private companies and does not hold customer funds or securities.

The Company is an introducing broker-dealer that clears all transactions with and for customers on a fully disclosed basis with an independent securities clearing company and promptly transmits all customer funds and securities to the clearing company, which carries all of the accounts of such customers and maintains and preserves such books and records pertaining thereto pursuant to the requirements of the SEC Rule 17a-3 and 17a-4, as are customarily made and kept by a clearing broker or dealer.

Under its membership agreement with FINRA and pursuant to Rule 15c3-3(k)(2)(i), the Company conducts business on a fully disclosed basis and does not execute or clear securities transactions for customers. Accordingly, the Company is exempt from the requirement of Rule 15c3-3 under the Securities Exchange Act of 1934 pertaining to the possession or control of customer assets and reserve requirements.

*Summary of Significant Accounting Policies*

The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

The Company receives fees in accordance with terms stipulated in its engagement contracts. Fees are recognized as earned. The Company also receives success fees when transactions are completed. Success fees are recognized when earned, the Company has no further continuing obligations, and collection is reasonably assured.

These financial statements have been prepared under the assumption that the Company will be able to execute its business plan and the member will continue to provide liquidity during the formative stages. In addition, the Company is actively seeking various distribution channels for its services.

The Company is treated as a disregarded entity for federal income tax purposes, in accordance with single member limited liability company rules. All tax effects of the Company's income or loss are passed through to the member. Therefore, no provision or liability for Federal Income Taxes is included in these financial statements.

**Echelon Capital Partners, LLC dba Echelon Capital**  
**Notes to Financial Statements**  
**December 31, 2014**

**Note 2: INCOME TAXES**

The Company is treated as a disregarded entity for federal income tax purposes, in accordance with single member limited liability company rules. All tax effects of the Company's income or loss are passed through to the member. Therefore, no provision or liability for Federal Income Taxes is included in these financial statements. The Company is subject to a limited liability company gross receipts fee, with a minimum annual fee of \$800.

The Company is required to file income tax returns in both federal and state tax jurisdictions. The Company's tax returns are subject to examination by taxing authorities in the jurisdictions in which it operates in accordance with the normal statutes of limitations in the applicable jurisdiction. For federal purposes, the statute of limitations is three years. Accordingly, the company is no longer subject to examination of federal returns filed more than three years prior to the date of these financial statements. The statute of limitations for state purposes is generally three years, but may exceed this limitation depending upon the jurisdiction involved. Returns that were filed within the applicable statute remain subject to examination. As of December 31, 2014, the IRS has not proposed any adjustment to the Company's tax position.

**Note 3: RELATED PARTY TRANSACTIONS**

The Company has an agreement with one of its affiliates to use its office facilities and telephone services and will be billed at 5% of the actual costs. Expenses directly related to broker-dealer activity are an obligation of the Company. For the year ended December 31, 2014, the amount billed for these expenses is \$1,500, of which \$1,380 is occupancy expense. As of December 31, 2014, \$2,250 is owed to its affiliate.

It is possible that the terms of certain of the related party transactions are not the same as those that would result for transactions among wholly unrelated parties.

**Note 4: RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS**

The Financial Accounting Standards Board (the "FASB") has established the Accounting Standards Codification ("Codification" or "ASC") as the authoritative source of generally accepted accounting principles ("GAAP") recognized by the FASB. The principles embodied in the Codification are to be applied by nongovernmental entities in the preparation of financial statements in accordance with GAAP in the United States. New accounting pronouncements are incorporated into the ASC through the issuance of Accounting Standards Updates ("ASUs")

For the year ending December 31, 2014, various ASUs issued by the FASB were either newly issued or had effective implementation dates that would require their provisions to be reflected in the financial statements for the year then ended. The Company has reviewed the following ASU releases to determine relevance to the Company's operations:

**Echelon Capital Partners, LLC dba Echelon Capital**  
**Notes to Financial Statements**  
**December 31, 2014**

**Note 4: RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS**  
**(Continued)**

<u>ASU Number</u>	<u>Title</u>	<u>Effective Date</u>
2013-02	Comprehensive Income (Topic 220): Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive Income <i>(February 2013)</i> .	After 12/15/13
2013-11	Income Taxes (Topic 740): Presentation of an Unrecognized Tax Benefit When a Net Operating Loss Carryforward, a Similar Tax Loss, or a Tax Credit Carryforward Exists <i>(July 2013)</i> .	After 12/15/14
2014-08	Presentation of Financial Statements (Topic 205) and Property, Plant, and Equipment (Topic 360): Reporting Discontinued Operations and Disclosures of Disposals of Components of an Entity <i>(April 2014)</i> .	After 12/15/14
2014-09	Revenue from Contracts with Customers (Topic 606): Revenue from Contracts with Customers <i>(May 2014)</i> .	After 12/15/17
2014-15	Presentation of Financial Statements—Going Concern (Subtopic 205-40): Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern <i>(August 2014)</i> .	After 12/15/16

The Company has either evaluated or is currently evaluating the implications, if any, of each of these pronouncements and the possible impact they may have on the Company's financial statements. In most cases, management has determined that the pronouncement has either limited or no application to the Company and, in all cases, implementation would not have a material impact on the financial statements taken as a whole.

**Note 5: NET CAPITAL REQUIREMENTS**

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. Rule 15c3-1 also provides that equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1. Net capital and aggregate indebtedness change day to day, but on December 31, 2014 the Company had net capital of \$15,042 which was \$10,042 in excess of its required net capital of \$5,000; and the Company's ratio of aggregate indebtedness (\$2,750) to net capital was 0.18 to 1, which is less than the 15 to 1 maximum allowed.

**Echelon Capital Partners, LLC dba Echelon Capital**  
**Schedule I - Computation of Net Capital Requirements**  
**Pursuant to Rule 15c3-1**  
**As of December 31, 2014**

**Computation of net capital**

Member's equity	\$ <u>16,321</u>	
<b>Total member's equity</b>		\$ 16,321
Less: Non-allowable assets		
Prepaid expense	<u>1,279</u>	
<b>Total non-allowable assets</b>		<u>1,279</u>
<b>Net Capital</b>		15,042
<b>Computation of net capital requirements</b>		
Minimum net capital requirements		
6 2/3 percent of net aggregate indebtedness	\$ 183	
Minimum dollar net capital required	<u>\$ 5,000</u>	
Net capital required (greater of above)		<u>5,000</u>
<b>Excess net capital</b>		<u><u>\$ 10,042</u></u>
Ratio of aggregate indebtedness to net capital	0.18 : 1	

There was a no material difference between net capital computation shown here and the net capital computation shown on the Company's unaudited Form X-17A-5 report dated December 31, 2014.

*See independent auditor's report*

**Echelon Capital Partners, LLC dba Echelon Capital**  
**Schedule II - Computation for Determination of the Reserve Requirements and Information**  
**Relating to Possession or Control Requirements For Brokers and Dealers Pursuant to SEC**  
**Rule 15c3-3**  
**As of December 31, 2014**

The Company is exempt from the provision of Rule 15c3-3 under paragraph (k)(2)(i) in that the Company carries no accounts, does not hold funds or securities for, or owe money or securities to customers. The Company will effectuate all financial transactions on behalf of its customers on a fully disclosed basis. Accordingly, there are no items to report under the requirements of this Rule.

**Echelon Capital Partners, LLC dba Echelon Capital  
Report on Exemption Provisions  
Report Pursuant to Provisions of 17 C.F.R. § 15c3-3(k)  
For the Year Ended December 31, 2014**



BREARD & ASSOCIATES, INC.  
CERTIFIED PUBLIC ACCOUNTANTS

### **Report of Independent Registered Public Accounting Firm**

We have reviewed management's statements, included in the accompanying Assertions Regarding Exemption Provisions, in which (1) Echelon Capital Partners, LLC dba Echelon Capital identified the following provisions of 17 C.F.R. § 15c3-3(k) under which Echelon Capital Partners, LLC dba Echelon Capital claimed an exemption from 17 C.F.R. § 240.15c3-3(k)(2)(i) (the "exemption provisions") and (2) Echelon Capital Partners, LLC dba Echelon Capital stated that Echelon Capital Partners, LLC dba Echelon Capital met the identified exemption provisions throughout the most recent fiscal year without exception. Echelon Capital Partners, LLC dba Echelon Capital's management is responsible for

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about Echelon Capital Partners, LLC dba Echelon Capital's compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k)(2)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934.

Breard & Associates, Inc.  
Certified Public Accountants

Northridge, California  
February 15, 2015

# ECHELON CAPITAL, LLC

1500 Rosecrans Ave., Suite 414, Manhattan Beach, CA 90266

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## Assertions Regarding Exemption Provisions

We, as members of management of (*ECHELON Capital*) ("the Company"), are responsible for compliance with the annual reporting requirements under Rule 17a-5 of the Securities Exchange Act of 1934. Those requirements compel a broker or dealer to file annual reports with the Securities Exchange Commission (SEC) and the broker or dealer's designated examining authority (DEA). One of the reports to be included in the annual filing is an exemption report prepared by an independent public accountant based upon a review of assertions provided by the broker or dealer. Pursuant to that requirement, the management of the Company hereby makes the following assertions:

### **Identified Exemption Provision:**

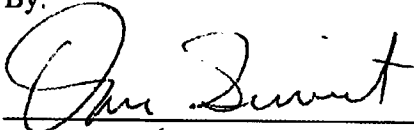
The Company claims exemption from the custody and reserve provisions of Rule 15c3-3 by operating under the exemption provided by Rule 15c3-3, Paragraph *(k)(2)(i)*.

### **Statement Regarding Meeting Exemption Provision:**

The Company met the identified exemption provision without exception throughout the period ending 12/31/14.

***ECHEON Capital***

By:



(Name and Title)

2/15/15

(Date)